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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	
	:	Chapter 11
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 [RDD]
	:	
Debtors.	:	Jointly Administered
	:	
-----X	:	

**JOINT STIPULATION AND AGREED ORDER COMPROMISING
AND ALLOWING PROOF OF CLAIM NUMBER 14139
(SERIGRAPH INC./ SPCP GROUP, LLC/
DEUTSCHE BANK SECURITIES, INC.)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (the "Debtors"), Serigraph Inc. ("Serigraph"), SPCP Group, LLC ("SPCP") and Deutsche Bank Securities, Inc. ("Deutsche Bank," and together with Serigraph and SPCP, collectively, the "Claimants") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim

Number 14139 (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York; and

WHEREAS, on August 9, 2006, SPCP as assignee of Serigraph filed proof of claim number 14139 (the "Claim") against DAS LLC, asserting an unsecured non-priority claim in the amount of \$1,206,143.24 (the "Claim"); and

WHEREAS, on February 21, 2007, SPCP assigned \$1,000,000 of the Claim to Deutsche Bank, as evidenced by that certain Notice of Transfer filed on June 13, 2007 (DAS LLC Docket No. 67); and

WHEREAS, on September 21, 2007, the Debtors objected to the Claim pursuant to the Debtors' Twentieth-First Omnibus Objection Pursuant to 11 U.S.C. § 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Duplicate or Amended Claims, (B) Untimely Equity Claim, (C) Insufficiently Documented Claims, (D) Claims Not Reflected on Debtors' Books and Records, (E) Untimely Claims, and (F) Claims Subject to Modification, Tax Claim Subject to Modification, and Modified Claims Asserting Reclamation (the "Twenty-First Omnibus Claims Objection"); and

WHEREAS, on October 18, 2007, Deutsche Bank and SPCP filed a Response to the Twentieth-First Omnibus Claims Objection (Docket No. 10638) (the "Response"); and

WHEREAS, on January 8, 2008, to resolve the Twentieth-First Omnibus

Claims Objection with respect to the Claim, Serigraph, SPCP, Deutsche Bank and DAS LLC entered into a settlement agreement (the "Settlement Agreement"); and

WHEREAS, pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$1,036,570 as a general unsecured non-priority claim; and

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

NOW, THEREFORE, in consideration of the foregoing, the Debtors, Serigraph, SPCP and Deutsche Bank stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$1,036,570 and shall be treated as an allowed general unsecured non-priority claim against DAS LLC. The Claim shall be allocated as follows: (i) Deutsche Bank shall hold a \$1,000,000.00 portion of the Claim; and (ii) SPCP shall hold a \$36,570 portion of the Claim, and the Debtors' claims register shall be amended to reflect this allocation without the need for any further actions by the Claimants.

2. The Response and the Twenty First Omnibus Claims Objection, solely as it relates to the Claim, are hereby withdrawn with prejudice.

3. The Stipulation does not impact, alter or affect any other proofs of

claim that Serigraph, SPCP or Deutsche Bank have on file against the Debtors and
relates solely to those matters arising out of or related to the Claim.

Dated: New York, New York
January 29, 2007

DELPHI CORPORATION, et al.,
Debtors and Debtors-in-Possession,
By their Bankruptcy Conflicts Counsel,
TOGUT, SEGAL & SEGAL LLP,
By:
/s/ Neil Berger
NEIL BERGER (NB-3599)
A Member of the Firm
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

Dated: West Bend, WI
January 2008

SERIGRAPH INC.
By its Counsel,

/s/ Kellen S. Baird
Serigraph, Inc.
Kelleen S. Baird
3801 E. Decorah Road
West Bend, WI 53095
262-335-7460

Dated: Greenwich, Connecticut
January 2008

SPCP GROUP, LLC
By its Counsel,

/s/ Michael Gatto

Michael Gatto
SILVER POINT CAPITAL
Two Greenwich Plaza
Greenwich, CT 06830
Tel: 203-542-4032

Dated: New York, NY
January 8, 2008

DEUTSCHE BANK SECURITIES, INC.

/s/ Scott G. Martin

Scott G. Martin
Deutsche Bank Securities Inc.
60 Wall Street, 3rd Floor
New York, NY 1005
212-250-5760

/s/ Ray Costa

Deutsche Bank Securities Inc.
60 Wall Street, 3rd Floor
New York, NY 1005
212-250-5760

SO ORDERED

This 31st day of January, 2008
in New York, New York

/s/Robert D. Drain
HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE